

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Richmond Division

In re:

EDILBERTO GONZALEZ
Debtor

Case No.: 11-30026-DOT
Chapter 13

Address:

8515 Michael Road
Richmond, VA 23229-4105

Last four digits of Social Security: 4083

ORDER MODIFYING LOAN TERMS

THIS CAUSE came on this day to consider the Motion to Approve Agreement to Amend Loan Terms ("Motion") filed herein by EDILBERTO GONZALEZ, Debtor(s) (hereinafter "Debtor(s)"). The Court, having reviewed the pleadings filed herein and being fully advised in the premises, orders as follows, to-wit:

IT APPEARING TO THE COURT that Bank of America, N.A. (Lender). has offered a Loan Modification Agreement to the Debtor of a certain Deed of Trust Note by the Debtor with Bank of America, N.A. of a certain Deed of Trust Note dated January 18, 2006, which note is Secured by a Deed of Trust of even date therewith and duly recorded on the Subject Property; and

IT FURTHER APPEARING TO THE COURT that the Lender has holds a secured interest in certain real property titled in the name of the Debtor located at 8515 Michael Road, Richmond, VA 23229 (the property), and described more fully as:

ALL that certain lot, piece or parcel of land, lying and being in the County of Henrico, State of Virginia, about three and a half miles from the present corporate limits of the City of Richmond, described as follows:

BEGINNING at a point on the easterly line of Parham Road at its intersection with the

southerly line of Michael Road, thence running southwardly along and fronting on the easterly line of Parham Road one hundred (100) feet, thence back eastwardly between parallel lines one hundred and fifty (150) feet, the northerly line being the southerly line of Michael Road.

LESS AND EXCEPT a certain strip 8 feet in depth by 100 feet in length, more or less, containing 0.018 of an acre, more or less, conveyed to the County of Henrico, Virginia, by Deed, dated January 26, 1954, recorded in the aforesaid Clerk's Office, in Deed Book 667, page 316.

FURTHER LESS AND EXCEPT 240 square feet, more or less, conveyed to the County of Henrico, Virginia, by Deed dated February 8, 1965, recorded in the aforesaid Clerk's Office, in Deed Book 1196, page 216.

IT FURTHER APPEARING TO THE COURT that the Lender and Debtor have engaged in further settlement discussions and have reached an agreement ("Agreement") with respect to the loan terms of the Note referenced in Debtor's Motion and the Debtor and the Lender have been informed of the terms of this Agreement;

IT FURTHER APPEARING TO THE COURT that said Agreement is fair and reasonable;

IT FURTHER APPEARING TO THE COURT that the lower monthly payment will result in an ability to meet increased expenses.

IT FURTHER APPEARING TO THE COURT that the Trustee was served with the Debtor's Motion; it is hereby

ORDERED that the Motion is granted and Debtor and the Lender may enter into a loan modification agreement, the terms of which are referenced in Debtor's Motion and below, and which are set forth as follows:

- a. That as of November 1, 2012, the Principal balance of the note was
\$214,192.23 (Unpaid Principal Balance).
- b. Monthly payments of \$1,355.75 (estimated PITI of \$1,355.75) with interest rate
at 4.625%.

- c. That as of July 15, 2013 the approximate pay off balance is \$208,556.00, plus escrow arrearages of \$1,155.00 and prepetition arrears of \$6,416.00.
- d. That the Modified Unpaid Principal Balance will be \$214,192.23 with a fixed interest rate of 4.625%.
- e. That Debtor shall make monthly payments of \$1,355.75 (estimated PITI of \$1,355.75) beginning on November 1, 2012, for 480 Months.
- f. The maturity date of the note will be October 1, 2052.
- g. All other terms of the Note shall remain effective and enforceable as set forth in said Note.

WHEREFORE it is hereby ORDERED that the Debtor and Lender have the authority to enter into the Loan Modification Agreement with the aforesaid terms; and

WHEREFORE all arrears having been included in the new principal balance, it is hereby ORDERED that the Debtor and the Trustee is relieved from making payments on the arrears claim. However, in the event that the loan modification is not successful, Bank of America, N.A. or its authorized agents, may forward a letter to Debtors Counsel and the Chapter 13 Trustee, advising that the loan modification was not successful. Such letter shall request that any arrears that were previously being paid through the Debtors Chapter 13 case, be reinstated. The letter shall request endorsement from Debtors counsel and the Chapter 13 Trustee and upon such endorsements, shall be filed with the Court and upon all such endorsements being present, the Chapter 13 Trustee shall begin making payments towards the arrearage claim; and it is further

Signed this _____ day of _____, 20__.

United States Bankruptcy Judge

I ASK FOR THIS:

/s/ Jessica L. Fellows
Jessica L. Fellows, Esq., VSB # 82095
America Law Group, Inc.
2800 N. Parham Road, Suite 100
Henrico, VA 23294
804-308-0051 (ph)
804-308-0053 (fax)
Counsel for Debtor

SEEN AND AGREED:

/s/ Robert E. Hyman
Robert E. Hyman, Trustee

LOCAL RULE 9022-1 (C) CERTIFICATION

COMES NOW the Debtor, by counsel and pursuant to Local Rule 9022-1(C)(1) advises the Court that the foregoing Order has been endorsed by all the necessary parties.

/s/ Jessica L. Fellows

Jessica L. Fellows, Esq.

**LIST OF PARTIES TO
RECEIVE NOTICE OF ENTRY OF ORDER**

COMES NOW the Debtor, by counsel, and pursuant to local Rule 9022-1(B)(1) advises the Court that the following is a list of all parties to whom notice of the entry of order should be given, to-wit:

Jessica L. Fellows, Esq., VSB # 82095
America Law Group, Inc.
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Robert E. Hyman, Trustee
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